



Department of Banking and Finance

Visit us on the Web at: <http://dbf.georgia.gov/>

Sonny Perdue
Governor

Robert M. Braswell
Commissioner

P R E S S R E L E A S E

FOR IMMEDIATE RELEASE

MAY 14, 2007

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE'S NOTICE OF INTENT TO REVOKE BECOMES FINAL AGAINST AAPEX DISCOUNT MORTGAGE CORPORATION, AS DOES ITS AMENDED CEASE AND DESIST ORDER AGAINST ROY WILLIAMS

Atlanta, Georgia - On May 8, 2007, the Office of State Administrative Hearings approved a Consent Order entered into by the Georgia Department of Banking and Finance ("Department"), Aapex Discount Mortgage Corporation ("Aapex Discount"), License Number 14582, located at 801 W. Bloomingdale Avenue, Brandon, Florida 33511, and its president, Roy Williams, to resolve allegations pertaining to violations of the Georgia Residential Mortgage Act and agency rules.

Included among the terms of the Consent Order are that:

- The revocation of Aapex Discount's mortgage lender's license is effective as of May 8, 2007. As of this date, Aapex Discount is prohibited from engaging in any activity governed by the Georgia Residential Mortgage Act.
- Aapex Discount can never apply to the Department for another license to be a mortgage broker or mortgage lender.
- The Department's Amended Cease and Desist Order issued to Roy Williams is final effective May 8, 2007.
- Roy Williams is prohibited from directing the affairs of a mortgage broker or mortgage lender, as defined by the Georgia Residential Mortgage Act, or from acting as a director, officer, partner, agent, employee, or equitable owner or any other equivalent role for a mortgage broker or mortgage lender for three years from the date of entry of the Consent Order; and
- Roy Williams is prohibited from applying for a mortgage broker's or mortgage lender's license, either in his individual capacity or as the owner or officer of a corporation, partnership, limited liability company, or other business association, for three years from the date of entry of the Consent Order.

A copy of this Consent Order can be accessed from our website through the following link: http://dbf.georgia.gov/vgn/images/portal/cit_1210/36/61/82364637AapexDiscMortConsentOrder.pdf

A copy of the Notice of Intent to Revoke issued to Aapex Discount can be accessed at: http://dbf.georgia.gov/vgn/images/portal/cit_1210/36/60/82364640AapexDiscMortITR.pdf

A copy of the Amended Cease and Desist Order issued to Mr. Williams can be accessed at: http://dbf.georgia.gov/vgn/images/portal/cit_1210/36/59/82364643RoyWilliamsAmendedC&D.pdf

Contact: Rod Carnes, Deputy Commissioner for Non-Depository Financial Institutions
Phone: (770) 986-1371
E-mail: rodc@dbf.state.ga.us

2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341-5565

Phone: (770) 986-1633
Fax: (770) 986-1654 or 1655
E-mail: dbfpress@dbf.state.ga.us

"Safeguarding Georgia's Financial Services"